

Town of Kindred
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Town of Kindred Community Development District

Balance Sheet

As of 3/31/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	2,190	0	0	2,190	0	0
Investments	0	292,190	19,899	312,089	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	286,561	0	0	286,561	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	292,190
Amount To Be Provided Debt Service	0	0	0	0	0	3,207,810
Fixed Assets	0	0	0	0	3,022,994	0
Total Assets	<u>288,751</u>	<u>292,190</u>	<u>19,899</u>	<u>600,840</u>	<u>3,022,994</u>	<u>3,500,000</u>
Liabilities						
Accounts Payable	380	0	11,628	12,008	0	0
Accrued Expenses Payable	5,194	0	0	5,194	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,500,000
Total Liabilities	<u>5,574</u>	<u>0</u>	<u>11,628</u>	<u>17,202</u>	<u>0</u>	<u>3,500,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	292,044	19,864	311,908	3,022,994	0
Net Change in Fund Balance	283,177	146	(11,593)	271,730	0	0
Total Fund Equity & Other Credits	<u>283,177</u>	<u>292,190</u>	<u>8,271</u>	<u>583,638</u>	<u>3,022,994</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>288,751</u>	<u>292,190</u>	<u>19,899</u>	<u>600,840</u>	<u>3,022,994</u>	<u>3,500,000</u>

See Notes to Unaudited Financial Statements

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Special Assessments					
Off Roll	415,675	415,675	415,682	7	0.00%
Total Revenues	<u>415,675</u>	<u>415,675</u>	<u>415,682</u>	<u>7</u>	<u>(0.00)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	20,100	10,050	10,050	0	50.00%
District Engineer	25,000	12,500	486	12,014	98.05%
Financial Consulting Services	3,600	1,800	1,800	0	50.00%
Accounting Services	18,000	9,000	9,000	0	50.00%
Auditing Services	5,000	5,000	0	5,000	100.00%
Public Officials Liability Insurance	4,000	4,000	2,250	1,750	43.75%
Legal Advertising	10,000	5,000	648	4,352	93.51%
Bank Fees	200	100	0	100	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,400	1,700	1,050	650	69.11%
Legal Counsel					
District Counsel	25,000	12,500	5,820	6,680	76.71%
Electric Utility Services					
Utility Services	14,000	7,000	6,242	758	55.41%
Street Lights	62,000	31,000	0	31,000	100.00%
Water-Sewer Combination Services					
Utility Services	35,000	17,500	14,558	2,942	58.40%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,250	1,905	(655)	23.80%
Aquatic Maintenance	3,300	1,650	550	1,100	83.33%
Other Physical Environment					
General Liability Insurance	6,000	6,000	2,750	3,250	54.16%
Property Insurance	6,000	6,000	0	6,000	100.00%
Entry, Wall, Fence Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance	124,500	62,250	69,065	(6,815)	44.52%
Irrigation Repairs	5,000	2,500	539	1,961	89.22%
Well Maintenance	5,000	2,500	0	2,500	100.00%
Tree Trimming Services	2,500	1,250	0	1,250	100.00%
Ornamental Lighting & Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	3,367	(867)	32.66%
Landscape - Mulch/Pine Straw	10,000	5,000	0	5,000	100.00%
Landscape Miscellaneous	2,500	1,250	0	1,250	100.00%
Parks & Recreation					

See Notes to Unaudited Financial Statements

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Pest Control	1,200	600	0	600	100.00%
Sidewalk Maintenance & Repair	2,500	1,250	0	1,250	100.00%
Maintenance & Repairs	2,500	1,250	0	1,250	100.00%
Playground Equipment & Maintenance	1,000	500	0	500	100.00%
Dog Waste Station Supplies	1,200	600	0	600	100.00%
Total Expenditures	<u>415,675</u>	<u>218,425</u>	<u>132,505</u>	<u>85,920</u>	<u>68.12%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>197,250</u>	<u>283,177</u>	<u>85,927</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>197,250</u></u>	<u><u>283,177</u></u>	<u><u>85,927</u></u>	<u><u>0.00%</u></u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	146	146	0.00%
Total Revenues	<u>0</u>	<u>146</u>	<u>146</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	146	146	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>146</u>	<u>146</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	292,044	292,044	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>292,190</u></u>	<u><u>292,190</u></u>	<u><u>0.00%</u></u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	35	35	0.00%
Total Revenues	0	35	35	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	11,628	(11,628)	0.00%
Total Expenditures	0	11,628	(11,628)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(11,593)	(11,593)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(11,593)	(11,593)	0.00%
Fund Balance, Beginning of Period	0	19,864	19,864	0.00%
Fund Balance, End of Period	0	8,271	8,271	0.00%

Town of Kindred
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
US Bank Series 2016 Reserve	US Bank Managed Money Market	\$ 111,803
US Bank Series 2016 Capitalized Interest	US Bank Managed Money Market	180,387
	Total Debt Service Fund Investments	\$ 292,190
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 19,899
	Total Capital Project Fund Investments	\$ 19,899

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/13/2016	ACOSTA KENNETH EDWIN	157-17-04	528.45
10/13/2016	BAILEY-BARRET SHERIAN LATOYA	157-17-24	528.45
10/13/2016	CASTRO RIVERA LUIS FELIPE	157-17-30	528.45
10/13/2016	CONFIDENTIAL	157-17-69	211.38
10/13/2016	CORTISSOZ DARIO ANDRES	157-17-63	211.38
10/13/2016	CRUZ KELLY	157-17-17	528.45
10/13/2016	DE LA ROSA ARTURO A	157-17-03	528.45
10/13/2016	DR Horton	157-17-70	276,731.40
10/13/2016	FANTAUZZI OMAR CARRION	157-17-43	528.45
10/13/2016	GONZALEZ JONATHAN	157-17-58	211.38
10/13/2016	HEATH VERNON SHAWN	157-17-19	528.45
10/13/2016	HILL RANDY DEAN	157-17-39	528.45
10/13/2016	KINGDOM PRECIOUS SHERNELL	157-17-56	211.38
10/13/2016	MANZANO JESSICA NATALIZIO	157-17-60	211.38
10/13/2016	MONT ANTHONY JAMES	157-17-10	528.45
10/13/2016	MORALES JOSE ENRIQUE PENA	157-17-62	211.38
10/13/2016	RENTAS LUIS R JR	157-17-46	528.45
10/13/2016	ROMAN LOPEZ RAFAEL	157-17-68	211.38
10/13/2016	ROMERO OLIVERAS FRANCES MARIE	157-17-59	211.38
10/13/2016	SANCHEZ MORENO BRENDA IVELISSE	157-17-06	528.45
10/13/2016	SESAY IBRAHIM	157-17-02	528.45
10/13/2016	SOTO ESTRELLA MARIELA VIRGEN	157-17-65	211.38
10/13/2016	THOMPSON SANDRA HUMBLE	157-17-23	528.45
10/13/2016	VELAZQUEZ DELGADO SAMUEL	157-17-25	528.45
10/13/2016	VELEZ RUTH MARIELLE	157-17-09	528.45
Report Balance			286,560.57

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Fountain Design Group, Inc.	3/13/2017	12996	Fountain Repair	105.00
Aquatic Weed Control, Inc.	3/31/2017	8702	Monthly Maintenance on 3 ponds 03/17	275.00
			Total 001 - General Fund	380.00

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2017

300 - Capital Projects Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	2/21/2017	REQ 3	CR 3 Series 2016	<u>11,628.44</u>
			Total 300 - Capital Projects Fund	<u>11,628.44</u>
Report Total				<u><u>12,008.44</u></u>

Town of Kindred Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger-Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.